DECCAN GOLD

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November 13, 2026

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Tower, Dalal Street,
Mumbai - 400 001

Scrip Code: 512068

Dear Sir/Madam,

Sub:	**Press Release titled "Deccan Gold posts stronger Q2 FY 27 results, supported by rising gold production and associate profits"**
Ref:	**Disclosure under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the press release titled **"Deccan Gold posts stronger Q2 FY 27 results, supported by rising gold production and associate profits"**

Kindly take the above information on record.

Yours faithfully,

SUBRAMANIAM SUNDARAM
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Date: 2026.11.13 16:56:44 +05'30'

Subramaniam Sundaram
Company Secretary & Compliance Officer
M No.: A12110

PRESS RELEASE
FOR IMMEDIATE PUBLICATION

DECCAN GOLD POSTS STRONGER Q2 FY27 RESULTS, SUPPORTED BY RISING GOLD PRODUCTION AND ASSOCIATE PROFITS

Key highlights

- **Gold production accelerates:** Swarnagiri produces approximately 224 kg of gold in H1 FY27, including 135 kg in Q2; targets approximately 400 kg for FY27.
- **Associate profitability strengthens:** Deccan Gold's share of Swarnagiri profits more than doubles quarter-on-quarter to ₹13.91 crore; associate delivers approximately 70% EBITDA margin in H1 FY27.
- **Standalone financial turnaround:** Deccan Gold reports Q2 net profit of ₹6.51 crore, compared with ₹1.18 crore in Q1 FY27.
- **Altyn Tor advances towards commercialisation:** Kyrgyzstan gold project inaugurated; first 1.2 kg gold doré consignment dispatched for refining and settlement validation.
- **Critical minerals portfolio progresses**: Encouraging nickel-copper-PGE exploration results at Bhalukona, Chhattisgarh, and tungsten-tin mineralisation at Logrosan, Spain.

Bengaluru | November 13, 2026: Deccan Gold Mines Limited (BSE: 512068), India's first and only listed gold and critical minerals resource company, announced its unaudited financial results for the quarter and half year ended September 30, 2026**, reporting strong operational progress at its associate's Swarnagiri Gold Project in Andhra Pradesh, a significant increase in associate profit contribution and continued advancement of its international gold and critical minerals portfolio**.

The quarter reflects Deccan Gold's ongoing transition from an exploration-led company towards a diversified, production-oriented mining business, supported by growing gold output in India and progress towards commercialisation at its Altyn Tor Gold Project in the Kyrgyz Republic.

Q2 FY27 Financial Performance

On a **standalone basis**, Deccan Gold reported total income of ₹ 17.24 crore in Q2 FY27, compared with ₹11.44 crore in Q1 FY27. For H1 FY27, total income stood at ₹ 28.68 crore with a net profit of ₹ 7.69 crore.

Similarly, on a **consolidated basis**, total income was ₹2.44 crore in Q2 FY27, compared with ₹0.60 crore in Q1 FY27. For H1 FY27, consolidated total income stood at ₹3.04 crore, while the net loss was ₹9.28 crore.

The Company's share of profits from associates increased to **₹14.20 crore**, compared with ₹6.64 crore in the preceding quarter, helping narrow the consolidated net loss to **₹0.55 crore**, from ₹8.73 crore in Q1 FY27.

Commenting on the performance, Dr. Hanuma Prasad Modali, Managing Director, Deccan Gold Mines Limited, said: *Commenting on the performance, Dr. Hanuma Prasad Modali, Managing Director, Deccan Gold Mines Limited, said: "Q2 reflects growing momentum in our transition towards a production-led, globally diversified mining company. With 224 kg of gold produced at Swarnagiri in H1 FY27, an EBITDA margin of nearly 70% and associate profit contribution more than doubling quarter-on-quarter, we are seeing the results of sustained investment and disciplined execution. The progress at Altyn Tor in Kyrgyzstan, particularly the dispatch of the first consignment of dore bar on the auspicious occasion of Diwali, marks another significant step in expanding our international gold footprint, while our nickel, tungsten and other critical minerals projects strengthen our long-term growth pipeline. Our priority is*

clear: scale gold production, advance critical mineral assets and build an Indian mining company with global ambitions, delivering sustainable shareholder value while contributing to India's resource security."

Swarnagiri Gold Project: Production Momentum Accelerates

Thriveni Lloyds Swarnagiri Private Limited (formerly Geomysore Services (India) Private Limited), in which Deccan Gold holds a 26% stake, recorded gold production of approximately **135 kg during Q2 FY27**, taking cumulative production for the first half of FY27 to approximately **224 kg**. The associate is targeting gold production of approximately **400 kg for FY27**, reflecting the continued scale-up of operations at the Swarnagiri Gold Project in Andhra Pradesh.

For H1 FY27, the associate reported revenue from operations of approximately **₹161 crore**, profit after tax of **₹79.13 crore**, and an EBITDA margin of approximately **70%**, demonstrating strong operating efficiency as production scales up. Deccan Gold's share of profit from the associate more than doubled quarter-on-quarter, from approximately ₹6.66 crore in Q1 to ₹13.91 crore in Q2, taking the cumulative contribution to ₹20.57 crore for H1 FY27, as presented in the associate's operating update. With a closing gold inventory valued at approximately **₹134 crore as of September 30, 2026**, the associate has an inventory base to support subsequent refining and sales activities.

Altyn Tor: Advancing Towards Commercialisation in Kyrgyzstan

Deccan Gold's international gold portfolio achieved another milestone with the inauguration of the **Altyn Tor Gold Project in the Kyrgyz Republic on September 12, 2026**, by the President of the Kyrgyz Republic. The project is operated through Avelum Partners LLC, in which Deccan Gold holds a 60% stake. Avelum has entered into an agreement with state-owned OJSC Kyrgyz Altyn for the refining and sale of gold-bearing doré produced at Altyn Tor. Under this arrangement, the first consignment, comprising a **1.2 kg doré bar**, has been dispatched to validate refining, settlement and associated operating procedures. This represents an important step towards establishing the project's commercial sales process and strengthening Deccan Gold's international production footprint.

Critical Minerals Portfolio: Building Long-Term Growth Opportunities

Bhalukona Nickel-Copper-PGE Project, Chhattisgarh

Preliminary geological modelling at the Bhalukona project indicates potential for over **4 million tonnes of nickel-copper-PGE mineralisation** at an estimated grade of approximately 0.24% nickel equivalent. The current interpretation covers only around 25% of the identified 1.3-km mineralised corridor. Exploration undertaken includes 15 diamond drill holes totalling 2,773 metres, alongside geophysical and geological surveys.

Logrosan Tungsten-Tin Project, Spain

At the Logrosan project, maiden drilling at the Dehesa target has been completed, with all eight drill holes intersecting tungsten or tungsten-tin mineralisation. Preliminary modelling indicates over **2.3 million tonnes of mineralised material**, with further drilling required to establish a compliant mineral resource. The Company is also progressing exploration opportunities at La Brujas, where up to €250,000 in Spanish government grant support has been approved for exploration activities.

Mozambique and Other International Interests

Through its wholly owned subsidiary Deccan Gold FZCO, the Company continues to advance its mineral exploration interests in Mozambique, including lithium, tantalum, caesium, and copper-gold opportunities. The broader international portfolio also includes interests in Finland and Tanzania, supporting Deccan Gold's strategy of building a geographically diversified presence across gold and critical minerals.

About Deccan Gold Mines Ltd.

Deccan Gold Mines Ltd. (BSE: 512068) is India's first and only listed gold and critical minerals resource company. Established in 2003, the Company has built a diversified portfolio of gold and critical mineral assets across India and internationally, spanning Andhra Pradesh, Kyrgyzstan, Chhattisgarh, Spain, Mozambique, Finland, and Tanzania. Deccan Gold is focused on developing responsible, technology-led, and globally competitive mining assets while creating long-term value for shareholders and contributing to India's resource security through sustainable mineral development.

For more information, visit: **https://deccangoldmines.com/**

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